



QUESTIONS?

Forms and taxpayer information are available:

- In person - One Capitol Hill
Providence, RI 02908-5810
- The telephone - (401) 222-1040
- The web - www.tax.ri.gov

2004

Form RI-1040ES

Rhode Island Resident and Nonresident Estimated Payment Coupons



1. Purpose of form - This form provides a means of paying your Rhode Island income tax on a current basis on income other than salaries or wages subject to withholding. If you are entitled to a refund because the amount paid or credited as estimated tax for the taxable period exceeds your actual tax liability, you must file an income tax return to obtain the refund.

2. Who must make estimated payments - Every resident and nonresident individual shall make estimated Rhode Island personal income tax payments if his or her estimated Rhode Island personal income tax can be reasonably expected to be \$250 or more in excess of any credits allowable against his or her tax, whether or not he or she is required to file a federal estimated tax for such year.

3. Modifications to federal adjusted gross income - Taxpayers with modifications increasing or decreasing federal adjusted gross income may refer to Form RI-1040, or RI-1040NR, schedule 1, lines 23C and 24C for examples of income to be entered as modifications.

4. Joint returns - A husband and wife may make joint payments as if they were one taxpayer, in which case the liability with respect to the estimated tax shall be joint and several. No joint payments may be made if husband and wife are separated under a decree of divorce or of separate maintenance. If joint payments are made but husband and wife determine their Rhode Island income taxes separately, the estimated tax, for such period may be treated as the estimated tax of either husband or wife, or may be divided between them, as they may elect.

5. Changes in income - Even though on April 15, 2004 you do not expect your tax to be large enough to require making estimated payments, a change in income may require you to make estimated payments later.

If you file your 2004 income tax return by February 15, 2005 and pay the full balance of tax due, YOU NEED NOT: (a) make an original estimated payment otherwise due for the first time on January 15, 2005 or (b) pay the last installment of estimated tax otherwise due and payable on January 15, 2005.

6. How to estimate your tax for 2004 - Your 2004 estimated income tax may be based upon your 2003 income tax liability. If you wish to compute your 2004 estimated income tax, use the estimated tax worksheet.

7. When and where to make estimates - Make your first estimated payment for the period January 1, 2004 through December 31, 2004, on or before April 15, 2004. It must be filed together with the payment due with the Division of Taxation, One Capitol Hill, Providence, Rhode Island 02908-5810.

8. Payments of estimated tax - The estimated tax on line 12 of the worksheet is payable as follows: 25% on or before April 15, 2004; 25% on or before June 15, 2004; 25% on or before September 15, 2004 and 25% on or before January 15, 2005.

9. Amended estimated payments - If after having paid one or more installments of tax the taxpayer finds that his or her estimated tax should be increased or decreased by a change in income, he or she must file an amended estimate on or before the next filing date. If an

amendment is made after September 15th of the taxable year any balance due should be paid at the time of filing the amendment. (SEE AMENDED ESTIMATED TAX SCHEDULE)

10. Credit for income tax overpayment - Your credit for income tax overpayment from your 2003 Rhode Island income tax return may be deducted for the first installment of your 2004 estimated tax, and any excess credit from succeeding installments. However, if you desire to spread the credit, divide it by the number of installments and enter on line 14 of RI-1040ES worksheet.

11. Charge for underpayment of installments of estimated tax - An interest charge is imposed for underpayment of an installment of estimated tax. The Rhode Island income tax law follows similar provisions of the Internal Revenue Code with respect to exceptions. Such charge in respect of any unpaid installment shall be computed on the amount by which the actual payments and credits in respect of the tax are less than 80% of such installment at the time it is due. If it appears that there was an underpayment of any installment of estimated tax, you may attach RI-2210 (if any of the exceptions apply) to your RI income tax return explaining why an additional charge should not be made.

12. Penalties - The law imposes penalties and interest charges for failing to pay estimated tax due or for making false or fraudulent statements.

RHODE ISLAND TAX RATE SCHEDULES

2004

Use only if your RI taxable income (RI-1040 or RI-1040NR, line 7) is \$60,000 or more. If line 7 is less, use the **TAX TABLES**. Even though you should not use the tax rate schedules below if your taxable income is less than \$60,000, all levels of taxable income are shown so taxpayers can see the tax rate that applies to each level.

SCHEDULE X - Use if your filing status is **SINGLE**

Taxable Income (line 7)		Pay	%	of the amount over
Over	But not over			
\$ 0	\$ 29,050	\$	3.75%	\$ 0
29,050	70,350	1,089.38	7.00%	29,050
70,350	146,750	3,980.38	7.75%	70,350
146,750	319,100	9,901.38	9.00%	146,750
319,100	.....	25,412.88	9.90%	319,100

SCHEDULE Y1 - Use if your filing status is **MARRIED FILING JOINTLY** or **QUALIFYING WIDOW(ER)**

Taxable Income (line 7)		Pay	%	of the amount over
Over	But not over			
\$ 0	\$ 48,500	\$	3.75%	\$ 0
48,500	117,250	1,818.75	7.00%	48,500
117,250	178,650	6,631.25	7.75%	117,250
178,650	319,100	11,389.75	9.00%	178,650
319,100	.....	24,030.25	9.90%	319,100

SCHEDULE Y2 - Use if your filing status is **MARRIED FILING SEPARATELY**

Taxable Income (line 7)		Pay	%	of the amount over
Over	But not over			
\$ 0	\$ 24,250	\$	3.75%	\$ 0
24,250	58,625	909.38	7.00%	24,250
58,625	89,325	3,315.63	7.75%	58,625
89,325	159,550	5,694.88	9.00%	89,325
159,550	.....	12,015.13	9.90%	159,550

SCHEDULE Z - Use if your filing status is **HEAD OF HOUSEHOLD**

Taxable Income (line 7)		Pay	%	of the amount over
Over	But not over			
\$ 0	\$ 38,900	\$	3.75%	\$ 0
38,900	100,500	1,458.75	7.00%	38,900
100,500	162,700	5,770.75	7.75%	100,500
162,700	319,100	10,591.25	9.00%	162,700
319,100	.....	24,667.25	9.90%	319,100

